

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Tourism – Tourism Promotion – Award of Health Spa & Resort Project at Kapulappada (V), Bheemunipatnam (M), Visakhapatnam District to M/s. Curevin Pharma Private Limited, Hyderabad – Orders – Issued.

YOUTH ADVANCEMENT TOURISM & CULTURE (PMU) DEPARTMENT

G.O.Ms.No. 3

DT.03-02-2009

Read the following:

- 1) Letter of Intent No.4839/PMU/EO/2006, dated: 30-01-2009.
- 2) From M/s. Curevin Pharma Private Limited, Hyderabad letter of acceptance dated: 30-01-2009.

ORDER:

The Request for Proposal submitted by Consortium, lead by M/s. Curevin Pharma Private Limited, for setting-up of Health Spa & Resort Project at Sy. No.314, Kapulappada Village, Bheemunipatnam Mandal, Visakhapatnam District has been evaluated after following due process for selection of investor and after considering the recommendations of the consultant M/s.APITCO Limited appointed for the purpose. The Empowered Committee of Ministers have approved the proposal of setting up of Health Spa & Resort, the process of selection of the investor for the project and awarding the project to successful bidder i.e. consortium of companies with M/s. Curevin Pharma Private Limited as the lead member, in the meeting held on 22-09-2008. Accordingly, the Government issued a Letter of Intent (LOI) vide reference 1st read above to M/s.Curevin Pharma Private Limited, Hyderabad for their consent. In the reference 2nd read above, M/s. Curevin Pharma Private Limited, Hyderabad has communicated their consent accepting the terms and conditions contained in the LOI.

2) After careful examination, the Government hereby award setting up of Health Spa & Resort Project at Kapulappada (V), Bheemunipatnam (M), Visakhapatnam District under Build, Operate & Transfer (BOT) basis on lease to Consortium of Companies with M/s. Curevin Pharma Private Limited as Lead Member on the following terms and conditions.

a) Name of the Project	:	Health Spa & Resort Project
b) Name of the Investor / Lead Developer	:	M/s. Curevin Pharma (P) Limited (Consortium).
c) Location of the Project	:	Sy. No.314, Kapulappada (V), Bheemunipatnam (M), Visakhapatnam Dist.
d) Extent	:	32.00 Acres
e) Project Cost	:	Rs. 60.00 Crores
f) Proposed Project	:	On Build, Operate and Transfer basis.
g) Components	:	International Standard Health Spa with Ancient Indian Schemes and Modern Western treatments with World Class Resort and related commercial components.
h) Land Value	:	Rs.29.25 Lakhs per Acre.
i) Lease Period	:	33 years
j) Project Period	:	24 Months

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k) Lease Rent : 5% of the basic market value with annual escalation 5% over the previous year amount. The market value is Rs. 29.25 Lakhs per Acre. The 1st year least rent is Rs. 46,80,000/- and for 33 years @ 5% of the land value with 5% escalation per annum comes to Rs. 37,46,98,448/-.

l) Upfront Development Fee : Rs. 60.00 Lakhs

m) Additional Development Premium : Rs.60.00 Lakhs for the 1st year with an annual escalation of 5% over the previous year's amount or 3% of gross receipts whichever is higher with 24 months holiday from COD i.e. date of commencement of commercial operations whichever is earlier.

n) Implementing Agency : YAT&C (PMU) Deptt.

3) The other terms and conditions shall be as contained in the LOI and also the Lease and Development & Management Agreements to be executed, the terms of which have been accepted by M/s. Curevin Pharma Private Limited as a Lead Developer.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**D. LAKSHMI PARTHASARATHY
PRL. SECRETARY TO GOVERNMENT**

To

M/s. Curevin Pharma Private Limited,
H.No.6-3-1099/1100/9/A,
Plot No.9, Behing Babukhan Millennium,
Somajiguda,
Hyderabad – 500 082.

Copy to:

The District Collector, Visakhapatnam District.
The Director of Tourism, A.P. Hyderabad.
The Chairman & Managing Director, A.P.Tourism Dev. Corpn., Hyd.
PS to M (T&C)
PS to Prl. Secretary to C.M.
PS to Chief Secretary
The Commissioner of I&PR Department / The PRO, YAT&C (PMU) Deptt. /
SF/SC

// Forwarded :: By Order //

Section Officer